

**Aldridge Pite, LLP**  
40 Marcus Drive, Suite 200  
Melville, New York 11747  
Tel: 631-454-8059 – Fax: 631-454-8169

April 20, 2018

Hon. Louis A. Scarella  
United States Bankruptcy Court  
Eastern District of New York  
Alfonse M. D'Amato Federal Courthouse  
290 Federal Plaza  
Central Islip, New York 11722

**Re:** **Jose A Rojas**  
**Creditor:** **Select Portfolio Servicing, Inc**  
**Case:** **8-17-75873-las**

Dear Judge Louis A. Scarella,

Our office represents Select Portfolio Servicing, Inc. for the loss mitigation in this case. Our client issued a denial letter on December 22, 2017 (attached as Exhibit "A") in the March 8, 2018 Status report [D.E. 29]. Debtor subsequently appealed, and that was denied. Below please find the factors and calculations used regarding the denial.

SPS reviewed the account with the guideline of reducing the payment down by 30% but up to the current contractual payment. We used the required NPV with a property value of \$278,000.00. Due to the current UPB of \$363,476.34 the LTV (Loan to Value) was 130.747%, making the modification not feasible. If you take into account the Current UPB: \$363,476.34, Delinquent Interest: \$130,924.83, Corporate advances: \$9142.12, Escrow to be Capitalized: \$83,025.45 with Total Capitalization Debt: \$586,568.74. While SPS is committed to assisting customers, not all circumstances will allow for an available home retention option. As part of its review, SPS considered all available home retention options for which Debtor was eligible and we were unable to offer a home retention option. Please also note that Debtor previously received a Loan Modification in 2010, which included a deferred principal balance of \$109,325.00.

Based on the above, we respectfully request Termination of the Loss Mitigation at this time.

Thank you for your time and consideration.

Respectfully,

\_\_\_\_\_  
/s/ Jenelle Arnold  
Jenelle Arnold, Esq.